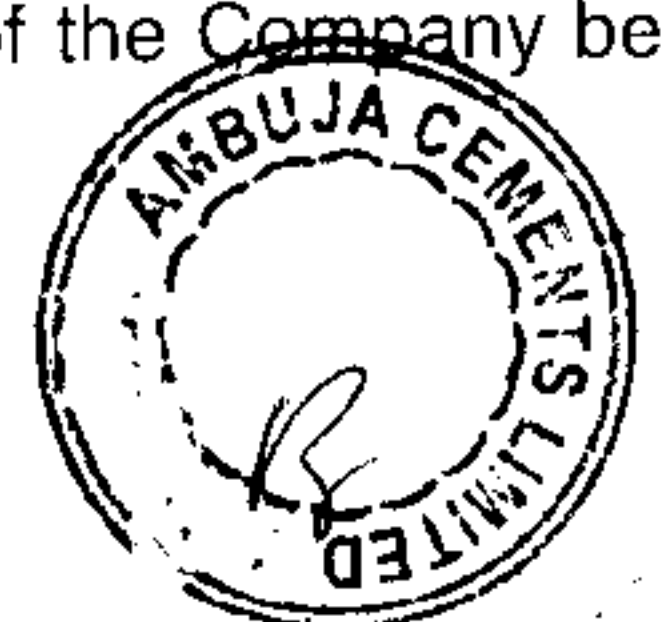



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HOLCIM (INDIA) PRIVATE LIMITED ("COMPANY") HELD ON WEDNESDAY, 24TH JULY, 2013 AT 12:30 HOURS CET / 14:30 HOURS LOCAL MAURITIUS TIME AT HOLCIM GROUP SERVICES LTD. HAGENHOLZSTRASSE 85, 8050 ZURICH, SWITZERLAND**

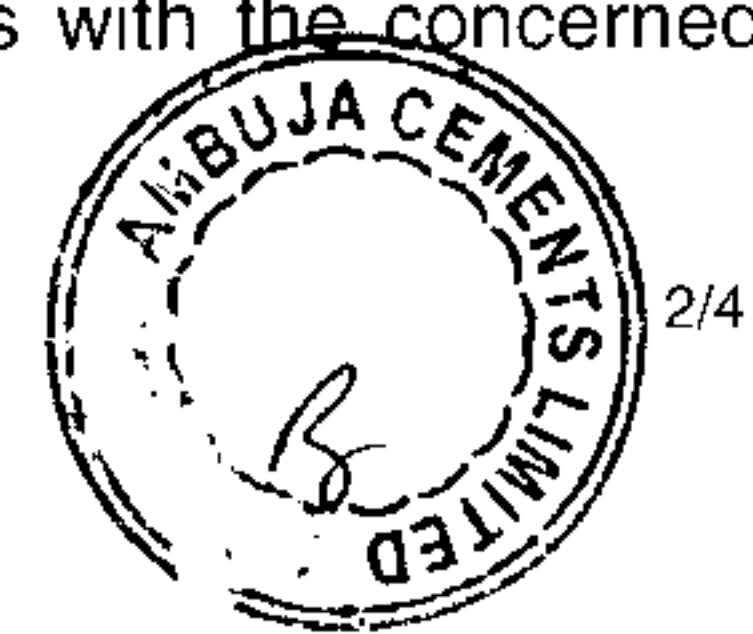
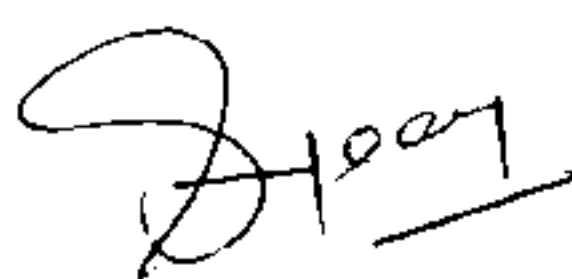
**"RESOLVED THAT –**

1. pursuant to the provisions of the Sections 391 and 394, read with Section 100 and all other applicable provisions, if any of the Companies Act, 1956 and in accordance with the provisions of the Memorandum and Article of Association of the Company, subject to the obtaining of requisite approvals of the shareholders and/or the creditors, if any, of the Company and subject to the sanction by the relevant High Courts(s) or such other competent authority, as may be applicable, unanimous approval of the Board of Directors be and is hereby accorded for the amalgamation of the Company with Ambuja Cements Limited ("**ACL**"), as per the terms and conditions mentioned in the draft scheme of amalgamation to be entered into between the Company, ACL and their respective shareholders & creditors ("**Scheme**") with effect from the appointed date i.e. April 1, 2013 ("**Appointed Date**") or such other date as may be determined by the Board of the Company and the board of directors of ACL and the entire business and undertaking of the Company be transferred to ACL with effect from the Appointed Date;
2. the draft Scheme between the Company and ACL, a copy of which, placed before the Board, be and is hereby approved;
3. in accordance with the joint valuation report prepared by Price Waterhouse & Co. and BSR and Associates, independent chartered accountants, the share exchange ratio of 10 (Ten) equity shares in ACL of Rs. 2 (Rupees Two Only) each credited as fully paid-up for every 74 (Seventy Four) equity shares of Rs. 10 (Rupees Ten Only) each held as fully paid-up held by such member in the Company as on the record date fixed by the Board of the Company and the board of directors of ACL as per the draft Scheme is fair and reasonable and as such be approved for the purpose of the Scheme;
4. the effectiveness of the Scheme shall be conditional upon such terms as may be specified therein;
5. the Board do take further steps for finalizing the Scheme and obtaining the requisite approvals of the shareholders and other persons (including creditors and regulatory authorities) whose consent is required under the law for the implementation of the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the relevant High Courts for convening/ dispensing with the class meeting of the equity shareholders and/or creditors and to take other consequential steps in that behalf, including the preparation, circulation of the notices and explanatory statements (including the petition), and filing of all other documents required to be filed in this connection;
6. Mr. Thomas Aebischer, Mr. Andreas Kranz, Mr. Mark Anatol Schmidt, Mr. Manish Agarwal, Directors of the Company and Mr. Niraj Kumar Bansal, Company Secretary of the Company be



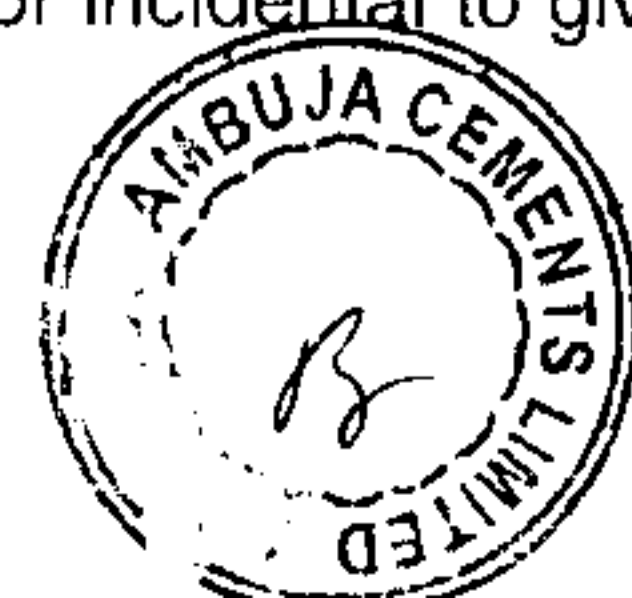
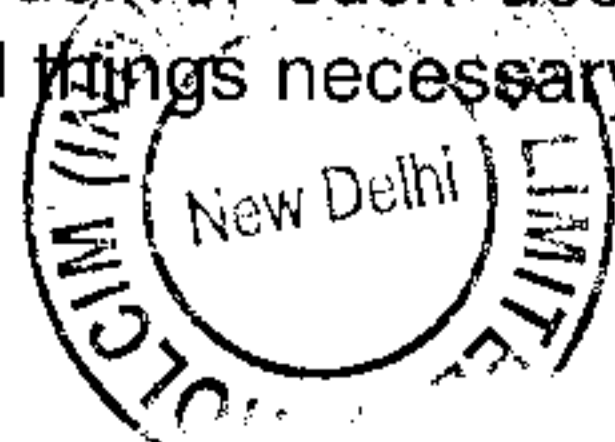
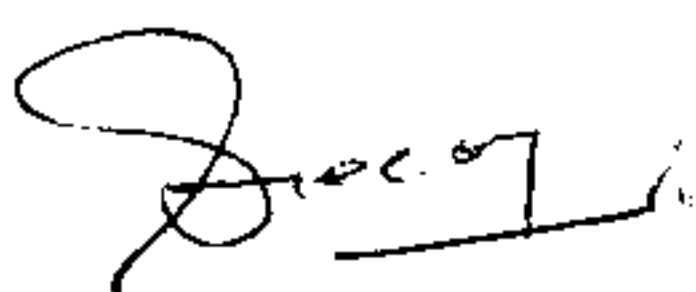
and are hereby authorized, jointly (any two), in the name of and on behalf of the Company to:

- (a) seek directions from the High Court(s) for convening/ dispensing with meetings of the shareholders and/or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard;
- (b) finalize and settle the draft Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Section 393 of the Companies Act, 1956 in terms of the directions of the Courts, and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the Courts or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- (c) file the application, petition(s) for approval of the Scheme by the High Court of Judicature at Delhi or such other competent authority for arrangement in the High Court(s) and finalize, settle, sign and execute any applications, affidavits, pleadings, undertakings or other documents, and to execute all such further deeds, documents, undertakings and writings, with such modifications/ amendments, as may be necessary in that behalf from time to time;
- (d) take all steps as may be required, including without limitation for obtaining approvals and/or consents of the shareholders of the Company, banks, financial institutions and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- (e) give such directions as they may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law and subject to requisite approval of the High Courts);
- (f) make, execute, swear, declare and register all declarations, affidavits, applications, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/or any other authorities, including but not limited to Courts, Municipal authorities, Registrar of Companies, Sub-Registrar of Assurances, Telephone authorities, Electricity authorities, Postal authorities, and such other applicable authorities or agencies, etc., and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;
- (g) suitably inform, apply and/or represent to the Central and/or State Government(s) and/or local authorities, including but not limited to the Sub-Registrar of Assurances, Customs authorities, Excise authorities, Income Tax authorities, Sales Tax authorities, Value Added Tax and Entry Tax authorities, Employees' State Insurance and Provident Fund authorities, Telephone authorities, Electricity authorities, Postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions from time to time in the above connection; including registration of documents with the concerned Sub-



Registrar of Assurances;

- (h) appoint solicitors, advocates, attorneys, pleaders, advisors, valuers, auditors, accountants, registrars or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalise their fees, terms and conditions of their appointment, issue appointment letter(s), furnish such information as may be required by them and also to sign, execute and deliver all documents, letters, advertisements, announcements, disclosures, affidavits, undertakings, vakalatnamas and other related documents in favour of the concerned authorities, advocates or any one or more persons or firms as they may deem fit and to do all such acts, deeds and things as they may deem fit and as may be necessary in this regard;
- (i) appoint and/or liaise with the depositaries and enter into such modifications to the existing depository agreement as may be required to give effect to the Scheme and enter into such other documents and do such other things as may be required in this behalf;
- (j) assent and approve any alteration or modification to the Scheme which the High Court(s), shareholders of the Company and/ or ACL and/or any other authorities may deem fit to approve or impose;
- (k) make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in the Scheme;
- (l) consider, approve, sign and execute all other documents, advertisements, announcements, disclosures, etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Company;
- (m) incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them;
- (n) make applications to the relevant authorities or other persons for their approval to the Scheme as may be required, and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;
- (o) affix the Common Seal of the Company on such agreements, undertakings, deeds, documents, writings, etc., as may be required, (including on any modifications or amendments thereto as may be required from time to time), in connection with the purpose of the above resolutions as may be required, in the presence of any two Directors of the Company, or any one Director of the Company and Mr. Niraj Kumar Bansal, the Company Secretary of the Company, who shall sign the same in token thereof;
- (p) send the Common Seal of the Company to any other state, if so required, to facilitate execution of documents, papers, writings, etc., in connection with the Scheme;
- (q) take all such actions and steps in the above matter, as may be required from time to time, including resolving the difficulties, if any, arising as and when required in the above connection without any further reference to the Board;
- (r) sign, execute and deliver such documents as may be necessary and do all such other acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect

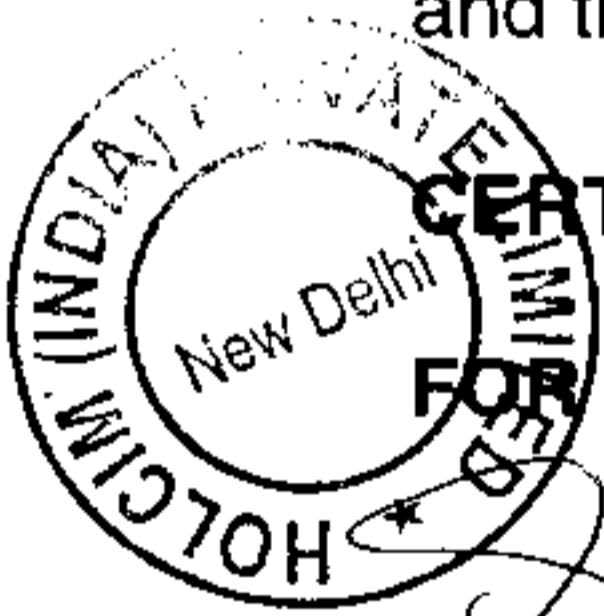


for the purpose of the above resolutions or to otherwise give effect to the transactions contemplated as aforesaid; and

- (s) authorise the Directors and/or officers of the Company and/or any other persons to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/conveyance and any other deeds, documents, draft Scheme, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board.”

**“RESOLVED FURTHER THAT** subject to the directions of the Hon’ble High Court of Judicature at New Delhi, the Company do appoint Mr. Thomas Aebischer, or failing him Mr. Andreas Kranz, or failing him Mr. Mark Anatol Schmidt, or failing him Mr. Manish Agarwal, Directors of the Company or failing him Mr. Niraj Kumar Bansal, Company Secretary, or such other person as may be directed by the Hon’ble High Court of Judicature at New Delhi as Chairman of the Court convened meetings of the shareholders and creditors of the Company.”

**“RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by a Director/ Company Secretary of the Company, be furnished to all concerned as may be necessary and they be requested to act thereon.”



**CERTIFIED TRUE COPY**

**FOR HOLCIM (INDIA) PRIVATE LIMITED**

  
**Company Secretary**

